

Conclusion

Research, innovation and technological advances continue to change the way health care services are provided. The aging bubble of baby boomers in the population has the reputation of expecting and receiving the most up-to-date services and will require additional services as they continue to age. Medical facilities in the state are clamoring to obtain state-of-the-art equipment to serve their communities.

Holding the employment constant at the same level it was in 2004 brings the economic importance of hospitals forward. Although holding hospital employment constant is an improbable scenario, it demonstrates the overall impact in employment, even beyond healthcare. Aside from the 15,500 fewer jobs in the state, the negative impact would be personal income not growing by over \$850 million and there would be over \$900 million less contributed to the state's economy by 2015.

Health care and social assistance industry employment has been growing steadily. New Hampshire employment projections show that these employment levels should continue to rise. According to some of the hospital representatives interviewed, employment has been growing in line with demand, regardless of the physical limitations of the facilities. Expansions of hospital equipment and facilities generally occur after hospital employment expansions. This makes it difficult to model because a traditional economic development scenario would build the facility first and then expand employment. It is similar to that of a highway scenario, does the expansion of a highway increase the number of cars or is the expansion of the number of highway lanes built to accommodate the increased traffic that already occurred on the highway?

The changes that the hospital expansions brought were similar in each county. Those changes were temporary boosts to employment, primarily in the *Construction* industry and related occupations, and an attendant temporary hike in personal income and gross regional product levels in each county. In most cases there was also a long-term increase in population, however small. The six county studies represent a snapshot in time. Individually, the minimal economic impact of the construction dollars spent ceased after the completion of the projects.

Certificate of Need (CON) applications are being submitted on a regular basis, so these projects should be seen as examples of a continuum of hospital construction projects. Although our study did not include all CON applications, this continuum of projects contributes at least 700 to 800 additional jobs annually to the New Hampshire economy.